36.94:38

THE Tobacco SITUATION

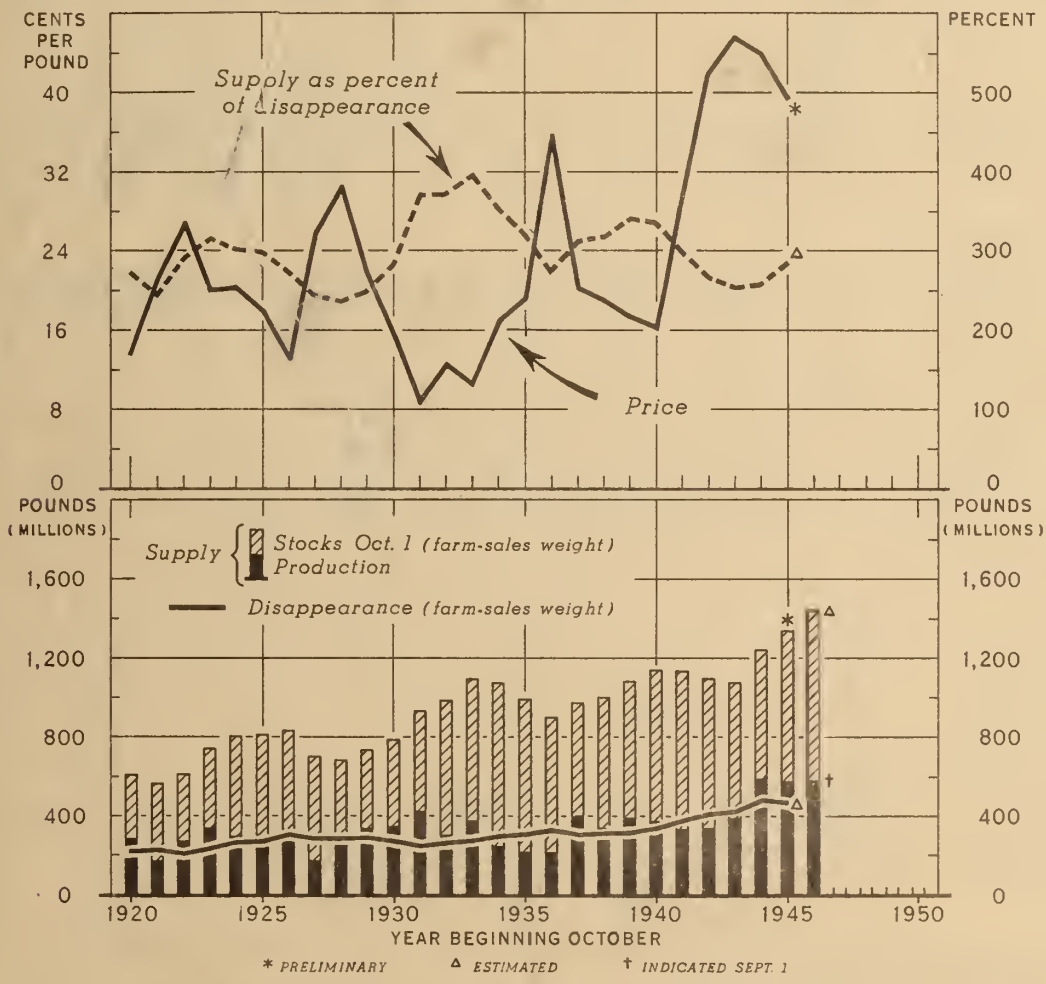
1947 OUTLOOK ISSUE

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

TS - 38 BAE SEPTEMBER 1946

UNIV. OF ILL. LIB. DOCUMENTS DEPT. U.S. DEPOSITORY

BURLEY TOBACCO: PRICE RECEIVED BY FARMERS RELATED TO SUPPLY AND DISAPPEARANCE, UNITED STATES, BY YEARS, 1920-46



U.S. DEPARTMENT OF AGRICULTURE NEG. 46107 BUREAU OF AGRICULTURAL ECONOMICS

In most of the past twenty six years, the annual relationship between supply and disappearance has significantly affected burley prices. Other influences on burley prices are: (1) prospective supply and disposition of other cigarette tobaccos, (2) Government programs and, (3) the general level of economic activity and commodity prices. Three successive years of large crops have brought supplies for the 1946-47 marketing year to a record high. Annual disappearance has also been relatively high principally because of the large volume of cigarette production. Prospects for continued large disappearance during the 1946-47 year are good. Marketings of the 1946 crop are under quotas and loan based on 90 percent of parity will have a stabilizing effect on grower prices as will the generally high level of economic activity.

STATISTICAL SUMMARY

Item	Unit or base period	1945 May	1945 June	1945 July	1945 Aug.	1946 May	1946 June	1946 July	1946 Aug.	Last data available as percent of a year earlier
Prices received by farmers at auctions currently open	Cents per pound									
Flue-cured		Closed		41.0	42.8	Closed		47.2	50.0	117
Maryland 2/		54.8	55.8	56.1	56.0	54.5	58.2	57.8	54.4	97
Parity Prices	Cents per pound									
Flue-cured		33.0	33.0	33.0	33.0	35.3	36.0	38.2	39.2	119
Maryland		25.6	25.6	25.6	25.6	27.5	27.9	30.0	30.7	120
Index of Prices Paid	1919-28=100 3/	112	112	112	112	120	122	131	134	120
	1934-38=100 4/	144	144	144	144	154	157	167	171	119
Tax-paid withdrawals,										
Cigarettes, small 5/	Million	21,292.4	24,316.8	21,815.2	28,481.9	23,972.0	26,[illegible]0.1	6/25,440.0	6/28,952.8	102
Cigars, large 5/	"	423.5	412.7	360.6	431.4	505.7	4[illegible]7.6	6/439.4	6/500.6	116
Chewing and Smoking	Mil.lb.	23.7	23.1	21.3	25.1	18.0	1[illegible].0	18.2	19.4	77
Snuff	"	4.4	3.1	3.2	3.8	3.2	3.1	2.8	3.3	87
Tax-paid Withdrawals accumulated since Jan.1										
Cigarettes, small 5/	Million	93,842	118,158	139,974	168,455	130,687	157,047	6/182,487	6/211,440	128
Cigars, large 5/	"	2,025	2,438	2,799	3,230	2,421	2,873	6/3,277	6/ 3,778	117
Chewing and Smoking	"	113	136	158	183	81	99	118	137	75
Snuff	"	20	23	26	30	17	20	23	26	87
Tax-free Cigarettes,	Million	8,339	4,843	3,202	2,059	3,018	2,444	2,487		78
Tax-free Cigarettes Cumulative since Jan.1	"	49,535	54,378	57,580	59,639	12,823	15,268	17,754		31
Tax-paid plus tax-free Cigarettes cumulative since January 1	"	143,376	172,537	197,554	228,094	143,510	172,315	200,321		101
Stocks, beginning of Quarter (farm-sales weight)										
Flue-cured	Mil.lb.			1,126				1,147		102
Burley	"			881				982		111
Maryland	"			44				38		86
Dark fire-cured	"			167				124		74
Dark air-cured	"			69				72		104
Cigar, filler	"			240				233		97
Cigar, binder	"			118				118		100
Cigar, wrapper	"			15				14		93
Exports (farm-sales wt.)	Monthly									
Flue-cured	Thousand	69,588	24,059	36,573	27,304	52,318	56,623	15,147		41
Burley	pounds	699	848	1,942	2,108	6,040	5,502	7,446		383
Maryland	"	302	26	222	582	1,208	120	1,142		514
Dark fire-cured	"	7,472	10,063	10,122	10,554	6,926	6,309	8,360		83
Dark air-cured	"	538	1,193	1,257	423	1,898	355	3,752		298
Cigar	"	1,938	909	437	159	982	329	244		56
Perique	"	19	20	24	1	7	---	15		62
Total	"	80,556	37,118	50,577	41,131	69,379	69,293	36,106		71
Exports, cumulative since beginning of crop year	Thousand									
Flue-cured	pounds	430,216	454,276	7/36,573	63,877	429,996	486,619	7/15,147		41
Burley	"	3,061	3,909	5,851	7,959	16,902	22,403	29,850		510
Maryland	"	1,137	1,163	1,385	1,967	2,674	2,794	3,936		284
Dark fire-cured	"	23,550	33,612	43,734	54,288	28,527	34,913	43,196		99
Dark air-cured	"	2,581	3,772	5,031	5,453	7,280	8,045	11,386		226
Cigar	"	2,424	3,333	3,770	3,927	6,457	6,786	7,030		186
Perique	"	37	57	82	83	108	108	123		150
Disposable Income, Quarterly 8/	Billion dollars	142		138		142 1/				
Index of Industrial Production 9/	1935-39 = 100	225	220	210	186	159	171	174		83
Percent Labor Force Employed	Monthly	100.0	98.0	98.3	98.5	96.0	95.7	98.2	96.6	98

1/ Preliminary. 2/ Includes small sales at the Baltimore Hogshead markets. 3/ All types except flue-cured, 11-14 and Burley 31. 4/ Flue-cured types 11-14 and Burley type 31. 5/ Includes Puerto Rico. 6/ Does not include Puerto Rico normally about 1 percent. 7/ Beginning of next crop year. 8/ Seasonally adjusted annual rate. 9/ Unadjusted.

THE TOBACCO SITUATION

Approved by the Outlook and Situation Board, September 24, 1946

In This Issue

	Page
Summary	3
Outlook for Production and Consumption of Tobacco Products	7
Flue-cured	8
Burley	11
Maryland	12
Dark Tobacco	13
Cigar Tobacco	16
Statistical Tables	20

SUMMARY

During the first postwar year, strong consumer demand has sustained a high rate of cigarette and cigar consumption. Tax-paid withdrawals of cigarettes have increased sharply. This increase offset the decrease in tax-free cigarettes which were mostly military purchases for overseas use. Total withdrawals of cigarettes for the first seven months in 1946 was nearly 200 billion approximately the same as for the first seven months in 1945, when close to 58 billion were tax-free. Tax-paid withdrawals of cigars for the first seven months totaled about 3.3 billion. The continuation of this rate would mean a total for the calendar year 1946 of about 5.7 billion. This would be higher than the number manufactured in any year since 1930 except 1942 when 5.8 billion were manufactured.

Cigarette prices have shown little change, but cigar prices advanced appreciably in midsummer. Cigar consumption in future months may be somewhat moderated by the relatively high retail prices for brands classified as "low priced."

Smoking tobacco production has fallen sharply since cigarettes have become more abundant. Chewing tobacco has declined below both wartime and prewar levels. Snuff production, though running below the peak war years, continues

above prewar levels. During the war, when peak operations were being maintained in war plants where smoking was prohibited as a safety factor, snuff and chewing tobacco were consumed in larger volume. With greatly lessened employment in restricted plants, this volume has decreased.

Income payments are expected to average higher in 1947 than in 1946 and employment may reach a record peacetime high. Cigarette production and consumption during much of 1947 is expected to continue at a high level. Cigar consumption unless adversely affected by higher retail prices probably will be somewhat higher than at present. The consumption of smoking tobacco is not expected to decline much further and may increase. Production and consumption of chewing tobaccos and snuff probably will continue at about present levels.

Exports of all tobacco have been at the highest level in 15 years. Overseas stocks badly needed replenishing, and this has been an important factor in increasing exports. The approval of the British loan will enhance the prospect for a continued high rate of exports to Britain as well as to other countries in the sterling block and allied areas. Foreign governments which exact important revenues from sales of tobacco products may be expected to encourage imports of tobacco to reestablish this source of revenue on as full a scale as possible. The Export-Import Bank has granted a loan of 2 million dollars to Czechoslovakia for the purchase of tobacco in the United States. Total exports for the 9 months October 1945 through June 1946 were about 15 percent greater than in the same months of the preceding year and 30 percent above the average of the corresponding 9 months in the prewar years 1934 to 1939. Flue-cured comprised the bulk of the exports but larger than prewar quantities of burley and cigar leaf have also been shipped. Exports of Maryland, and the dark tobaccos were substantial, but perhaps limited by available supplies. Exports of tobacco for the 1946-47 marketing year are expected to be 650 million pounds (farm-sales weight). This would be nearly 40 percent above prewar and the highest since the 1929-30 marketing year.

According to the September Crop Report, a record crop of tobacco is being produced this year. A total production of 2,221 million pounds was indicated, 223 million pounds greater than the previous record crop in 1945.

Flue-cured tobacco production of 1,304 million pounds broke all records and when added with July 1 stocks in the hands of dealers and manufacturers, 1,147 million pounds (farm-sales weight), the total supply for the 1946-47 marketing year is 2,451 million pounds. This is about 151 million pounds higher than for the preceding year. Disappearance during the past year has been at high levels. A large disappearance is in prospect for the coming year but as a result of this year's large crop the carry-over next July is expected to be from 1,225 to 1,250 million pounds (farm-sales weight) or 75 to 100 million pounds greater than July 1, 1946 stocks. Prices paid for types 13 and 14 this marketing season indicate the strong demand for flue-cured tobacco. Average prices are well above 1945 levels with considerably greater range of prices offered according to grade. The extent of the plantings in 1947 will be largely based on quotas and allotments, which were approved overwhelmingly by referendum for the three marketing years 1947, 1948, and 1949.

The September estimate of burley production was 564 million pounds. This exceeds the 1945 production slightly and is second to the record crop of 591 million pounds produced in 1944. This production plus estimated stocks of about 860 million pounds on October 1, 1946 lifts total supplies for the season to 1,444 million pounds for the marketing year ahead. High cigarette production and larger than usual exports will tend to maintain disappearance at a high level. Prices are expected to average above the loan rate of 90 percent of parity. Tentative plans are being made for burley producers to vote, in late October, for marketing quotas for a one-year period, a three-year period, or for no quotas.

A record crop of Maryland tobacco for 1946 is expected. Production of 41.5 million pounds plus an estimated carry-over of 35 million pounds (farm-sale weight) on January 1, 1947 will bring total supplies for the 1947 marketing period to around 76 million pounds, about 8 million pounds larger than for the preceding year. A strong demand is anticipated for the 1946 crop. Disappearance in 1947 is expected to be somewhat larger than in the current year. Auction prices for the small 1945 crop averaged a record of nearly 57 cents per pound.

Fire-cured tobacco production is up sharply from last year's low point. The crop of about 94 million pounds added to the low carry-over will bring total supplies for the year ahead to almost 195 million pounds. This should permit a continued high level of exports of these types although total supply is still considerably below past years, except 1945. Stocks on October 1, 1947 will probably be slightly higher than at the beginning of the 1946-47 marketing year but strong export demand will preclude any significant increases of stocks.

Dark air-cured tobacco production this year, at an estimated 49 million pounds, brings total supplies to about 110 million pounds. Domestic consumption of these tobaccos although showing some decline from wartime highs, is expected to be above prewar. Exports are near prewar levels.

Cigar-filler production of 64 million pounds, mostly Pennsylvania Seedlea will bring the probable total supplies to 196 million pounds, about 3 million greater than last year. A strong demand is in prospect, and relatively high prices will probably prevail for what is generally reported to be a high quality crop.

Production of cigar-binder types for 1946 was estimated at nearly 73 million pounds, almost 11 million above 1945. Total supply is expected to be nearly 10 million pounds above that of each of the preceding two years.

Connecticut binder has practically all been sold in the field at high prices. This reflects the strong domestic and some export demand for the generally excellent quality crop produced this year.

Wrapper production of almost 13 million pounds and stocks in the hands of dealers and manufacturers will bring total supply of domestic wrapper at the beginning of the marketing year to a high point of about 26 or 27 million pounds.

OUTLOOK FOR PRODUCTION AND CONSUMPTION OF TOBACCO PRODUCTS

Cigarettes

Output of cigarettes has continued at high levels and during the first postwar year has exceeded the average level of the war years. The average of the fiscal years 1943-45, which were the peak war years, totaled 328 billion cigarettes. Fiscal 1945-46 was 331 billion. The latter period was one of demobilization and reconversion.

With civilian employment now at record levels and the continuing prospect of high consumer income, consumption of cigarettes may continue large. With general industrial reconversion virtually completed and with no major interruption of industrial output and economic activity, the consumption for 1947 may even exceed present levels. Retail prices of cigarettes have not advanced appreciably and this also tends to sustain a large volume of consumption.

Cigarette tax-paid withdrawals for the first 6 months of 1946 were 157 billion, 33 percent greater than in the same months of 1945. The increase in tax-paid withdrawals offsets the 39 billion decrease in tax-free cigarettes for the first 6 months of 1946 as compared to the same period in 1945.

Cigars

Civilian consumption of large cigars during the first 7 months in 1946 as indicated by tax-paid withdrawals has been 3.3 billion, compared with 2.8 billion in the corresponding period of 1945. However, during the first 7 months of 1945, considerable quantities were moving tax-free to the armed forces. Production of large cigars during the first 7 months of 1946 was probably moderately greater than that of the corresponding period of 1945. Employment in cigar factories has been increasing and has averaged 14 percent above 1945 employment in corresponding months.

A strong consumer demand for cigars is continuing as the result of high employment and income levels, but this demand may be less effective as a result of recent retail price advances.

Smoking Tobacco

In the first 9 months following V-J Day, smoking tobacco production was 91.3 million pounds as compared with 131.5 million pounds for the corresponding period a year earlier. For the first 5 months of the 1946 calendar year production was only a little more than half of that for the same months in 1945.

Lower consumption of smoking tobacco reflects the high employment and income levels and smokers preference for other tobacco products, particularly cigarettes. During the midwar period, decreases from the prewar period were modified by cigarette shortages. With cigarette supplies now more plentiful and a continuing prospect of high employment and income levels, smoking tobacco consumption will probably remain below prewar and wartime volume. However, as the result of cost of living increases in recent months some shifts to smoking tobacco from other tobacco products may be a factor in increasing its consumption from the low point reached in the first quarter of 1946.

Chewing Tobacco

The long-term downtrend in chewing tobacco was interrupted during the war largely because of smoking prohibitions in industrial plants. Since the termination of many war manufactures, the production and consumption of chewing tobacco has been considerably less. In the nine months following August 1945, 79 million pounds of chewing tobacco were manufactured compared with 94 million pounds in the corresponding nine months a year earlier. It seems likely that the present lower consumption levels will continue in 1947.

Snuff

Consumption of snuff has for many years been relatively stable. During the war years, there were some increases, however, and the manufacture of snuff reached an all-time peak of 43.8 million pounds in the calendar year of 1945. In the 10 months since August 1945, tax-paid withdrawals of snuff were 34 million pounds or 3.1 million pounds lower than in the same period of the preceding year. Assuming a continuation of relatively high employment and income levels, the production and consumption of snuff may continue at above the prewar rate although somewhat below the peak war levels.

FLUE-CURED, TYPES 11-14

Record High Production Indicated for 1946
Total Supply Above Level of Last Year

In line with larger allotments, 1946 flue-cured tobacco growers increased acreage about 117,000 over 1945. The total of about 1,194 thousand acres with yields averaging 1,092 pounds per acre has produced 1,304 billion pounds, as indicated in the September Crop Report. This total production is the highest for any year in history and exceeds 1945 production by 11 percent. It is 76 percent greater than the 1934-38 average of 741 million pounds.

Stocks of flue-cured (farm-sales weight) owned by dealers and manufacturers in the United States on July 1, 1946, totaled 1,147 million pounds, only slightly above the 1,126 million pounds on July 1, 1945. However, CCC stocks earmarked for export are 70 million pounds less than a year ago, thus holdings for domestic consumption may be somewhat higher than disclosed by the small increase in total stocks. Total supplies of flue-cured leaf made up of the 1946 production plus July 1 stocks (farm-sales weight) totaled 2,451 million pounds, compared with about 2,300 million pounds on July 1, 1945, and an average supply of 1,586 million during the 1934-38 period.

In the year ending June 30, 1946, the disappearance of flue-cured tobacco was about 1,153 million pounds, about the same as in the preceding year. This total disappearance included 487 million pounds of exports (farm-sales weight) and 666 million pounds used in the United States during the year ended June 30, 1946.

Table 1.- Flue-cured tobacco: Domestic supplies, disappearance, and season average price, average 1934-38, annual 1939-46 1/

Year	Production	Stocks July 1	Total supply	Disappearance year beginning July 1	Average price per pound
	Million pounds	Million pounds	Million pounds	Million pounds	Cents
Average 1934-38	741.0	844.9	1,585.9	704.3	22.9
1939	1,170.9	946.3	2,117.2	707.5	14.9
1940	759.9	1,409.7	2,169.6	576.7	16.4
1941	649.6	1,592.9	2,242.5	783.0	28.1
1942	811.7	1,459.5	2,271.2	892.4	38.4
1943	790.2	1,378.8	2,169.0	980.2	40.2
1944	1,089.7	1,118.8	2,278.5	1,152.2	42.4
1945 2/	1,173.6	1,126.3	2,299.9	1,152.7	43.7
1946	3/1,303.6	1,147.2	3/2,450.8		

1/ Farm-sales weight. 2/ Preliminary. 3/ Indicated Sept. 1.

Auctions for Type 14 Completed; Types 11, 12, and 13 Selling Now

The auction market for Georgia-Florida flue-cured, type 14, opened July 24 and closed with final sales in the upper part of the belt on September 6. Gross sales for the entire season were nearly 150 million pounds and averaged a record 42.8 cents per pound, 3.5 cents per pound higher than the average for the 1945 season. There was also a greater differentiation of prices offered for individual grades. The 1946 crop was of generally higher quality than the 1945 crop and was some 12 million pounds larger.

The auction sales for the South Carolina and border North Carolina flue-cured (type 13) opened August 1, 1946, with prices for the better grades running around 15 cents a pound higher than in 1945 and the inferior grades lower than 1945. As the season progressed, average prices tended to decline and sales of 289 million pounds through September 20 averaged 51.0 cents per pound as compared with 43.7 cents per pound for the 1945 season. The crop of type 13 as estimated September 1 was about 39 million pounds larger than the preceding year. This large crop was harvested from 240 thousand acres, close to 13 percent more than the 1945 acreage.

Auctioning of type 12 Eastern North Carolina flue-cured began on August 19 with a heavy volume of sales. Prices during the first week averaged about 52 cents a pound, or almost 9 cents a pound higher than for the corresponding week a year earlier. Quality was better than in the preceding year and prices for higher grades averaged more but for lower grades less than the preceding year. The average price realized on sales of 182 million pounds for the season through September 20 was 51.1 cents per pound or 7.9 cents per pound higher than for the corresponding weeks in 1945. The acreage of type 12 estimated by the Crop Reporting Board as of July 1 was 392 thousand, representing an 11 percent increase over 1945. The Board as of September 1 estimated total production at 439 million pounds or 11 percent greater than in 1945.

The Middle and Old Belt flue-cured markets began selling at auction September 16 and 23 respectively. Preliminary reports indicated the average prices were around 50 cents per pound or about 7 cents above the opening prices in 1945. Total type 11 production was estimated by the Crop Reporting Board as of September 1 to be 459 million pounds. This production is 36 million pounds greater than in 1945 and was produced on 437 thousand acres, 12 percent more than the 1945 acreage harvested.

Flue-cured Tobacco Cooperative Stabilization Corporation

The Flue-cured Tobacco Cooperative Stabilization Corporation, a farmers' cooperative, was formed in 1946 for the purpose of making loans available to flue-cured growers. Non-recourse loans are offered on a basis of Federal grades, and growers may place their tobacco under loan if the price bid in the open market is less than the grade loan. In recent years, the Government has procured substantial quantities of flue-cured tobacco for fulfillment of British requirements, and price support on flue-cured tobacco resulted from these operations. Currently, the Government is not procuring flue-cured tobacco and, since all markets are Federally graded, price support operations have been placed on a grade-loan basis through the Cooperative. Tobacco placed under loan is handled through contractual arrangements with established loose-leaf warehouse and dealer organizations.

1946-47 Marketing Year
Disappearance To Be Large

Domestic disappearance of flue-cured tobacco for the year ending June 30, 1947, is expected to be large and to exceed that of a year earlier inasmuch as cigarette production at the current rate will utilize a large volume of flue-cured tobacco in the next few months. This high level of cigarette production is in accord with high employment and income levels. Exports of flue-cured tobacco are also expected to exceed those of 1945. The loan to Britain and ability of other countries to import tobacco will be the principal influencing factors in the quantity of tobacco exported.

As a result of high prices in recent years for flue-cured tobacco, another large acreage will be planted in 1947. The extent of the plantings will be largely based on the announced marketing quotas and allotments. Quotas were overwhelmingly voted for three marketing years -- 1947, 1948, and 1949 -- in a referendum on July 12. Of some 230,000 farmers voting, 97 percent favored the continuance of marketing quotas.

BURLEY, TYPE 31

The national allotment for 1946 of 560 thousand acres represented a 10 percent reduction from 1945. The burley tobacco acreage for harvest in 1946 as estimated July 1 was 499 thousand acres, a decrease of 3½ percent from the 1945 acreage. Production of burley tobacco for 1946 was estimated at 584 million pounds on September 1, slightly above 1945 and reflecting a relatively high yield of 1,169 pounds per acre. Growing conditions were generally favorable through the burley belt. The 1946 crop is the third consecutive year of large production and was more than double the average production of the prewar years 1934-38.

Table 2.- Burley tobacco: Domestic supplies, disappearance, and season average price, average 1934-38, annual 1939-46 1/

Year	Production	Stocks Oct. 1	Total supply	Disappearance year beginning Oct. 1	Average price per pound
	Million pounds	Million pounds	Million pounds	Million pounds	Cents
Average 1934-38	287.2	700.9	988.1	314.5	22.2
1939	395.4	684.1	1,079.5	317.2	17.3
1940	375.3	762.3	1,137.6	339.5	16.2
1941	336.8	798.1	1,134.9	379.6	29.2
1942	343.5	755.3	1,098.8	412.8	41.8
1943	391.4	686.0	1,077.4	426.2	45.6
1944	591.5	651.2	1,242.7	483.7	44.0
1945 2/	578.1	759.0	1,337.1	4/477.1	39.4
1946	3/583.6	4/860.0	4/1,443.6		

1/ Farm-sales weight. 2/ Preliminary. 3/ Indicated Sept. 1. 4/ Estimated.

Dealers' and manufacturers' stocks (farm-sales weight) on July 1, 1946, were 982 million pounds or about 100 million pounds greater than a year ago. At the beginning of the 1946 marketing year October 1, 1946, stocks (farm-sales weight) are expected to be about 860 million pounds or 101 million pounds greater than on October 1, 1945.

Total supplies of burley made up of this year's large production and record high stocks will amount to 1,444 million pounds or 46 percent more than the 1934-38 average.

Total disappearance in the twelve months ending September 30, 1946, is estimated at about 477 million pounds, compared with 484 million pounds in the preceding year. As the result of some curtailment in the consumption and production of smoking tobacco, the domestic use of burley may be about 445 million pounds during the current marketing year or about 29 million pounds less than in the preceding year. This reduction in domestic usage, however, is offset by heavier exports amounting to 30 million pounds (farm-sales weight) for the first 10 months as compared to about 6 million pounds in the same period a year earlier.

Much of these increased exports are going to France with Portugal and the Netherlands ranking next in volume of takings. Relatively little burley has been exported in past years.

Referendum on Extension of Quotas

Formal proclamation of the amount of the national marketing quota for the marketing year beginning October 1, 1947, will be announced on or after October 1. Following this proclamation, on the date designated by the Secretary of Agriculture, growers will vote on whether they favor quotas for the three-year period 1947, 1948, and 1949; for 1947 only, or are opposed to quotas.

Price Outlook for Burley
Is Moderately Favorable

The 1945 crop of burley which was just slightly less than the current 1946 crop sold at an average of 39.4 cents, about 4.6 cents lower than for the preceding year, but 77 percent higher than the 1934-38 average. The parity price of burley August 15, 1946, was 38 cents per pound, and 90 percent of the August parity is 34.2 cents per pound. Ninety percent of parity for October 1 is the basis for calculating the loan rates applicable to the 1946 crop, and average prices for the crop may be expected to range above the loan level as of Oct. 1. The continuation of a strong consumer demand for cigarettes may be expected to affect burley prices favorably, although the large supply in prospect will be a moderating influence on prices. The burley auction markets usually open on the first Monday in December.

MARYLAND, TYPE 32

The producers of Maryland tobacco, type 32, are harvesting the largest crop in history this year. Along with a sharply increased acreage, from 36,000 in 1945 to 46,100 in 1946, favorable growing conditions have brought the crop to a record high of around 41.5 million pounds according to the Crop Reporting Board estimate as of September 1. The 1946 crop is approximately double the small 1945 crop.

Stocks (farm-sales weight) of Maryland leaf on July 1 were 6.5 million pounds less than on the same date last year. It is estimated that Maryland leaf stocks on January 1, 1947, will be about 35 million pounds or nearly 12 million pounds less than January 1, 1946.

Total supply composed of this year's large production and estimated stocks January 1, 1947, will total around 76 million pounds or about 11 percent larger than the year preceding.

Table 3.- Maryland tobacco: Domestic supplies, disappearance, and season average price, average 1934-38, annual 1939-46 1/

Year	Production	Stocks January 1 of following year	Total supply	Disappearance yr. beginning Jan. 1 of following yr.	Average price per pound
	Million pounds	Million pounds	Million pounds	Million pounds	Cents
Average 1934-38	27.5	38.4	65.9	27.5	19.7
1939	32.8	36.3	69.1	25.9	21.1
1940	32.6	43.2	75.8	30.8	33.0
1941	31.2	45.0	76.2	28.5	30.1
1942	28.1	47.7	75.8	32.0	56.5
1943	20.8	43.8	64.6	27.0	45.3
1944	32.2	37.6	75.8	29.3	55.5
1945 2/	21.6	46.5	68.1	4/33.1	55.0
1946	3/41.5	4/35.0	4/76.5		

1/ Farm-sales weight. 2/ Preliminary. 3/ Indicated Sept. 1. 4/ Estimated.

1945 Crop Sold at Record Prices

The auctions for selling the 1945 crop of Maryland opened on May 21, 1946, and closed on August 15, 1946. Final auction sales figures showed that about 15 million pounds were sold at an average of 56.8 cents per pound on the auction floors, 1.3 cents per pound more than the price received for the 1944 crop. The remainder of the crop went to the hogshead market in Baltimore. Price ceilings were not in effect and prices by grades showed considerably wider range than in the preceding year when ceilings were applicable. The very small crop of only fair quality returned growers probably less than half what they received for the previous crop despite the relatively high prices.

Disappearance at High Level

Domestic disappearance is running at a high level as indicated by the low level to which stocks had fallen by July 1, 1946. Exports for the first six months of 1946 were 2.8 million pounds (farm-sales weight), the highest for any corresponding period since 1939. The destination for most of this year's exports of Maryland has been Switzerland. Total disappearance for the year ending December 31, 1946, is expected to be about 33 million pounds, 3 million pounds greater than in the preceding year and 20 percent higher than the 1934-38 average.

DARK TOBACCO

(Fire-cured, types 21-24, and dark air-cured types 35-37)

Fire-cured Production Up Sharply Over 1945
Dark Air-cured Production Up Moderately Over 1945

The largest fire-cured acreage since 1940 and an estimated record yield of 1,116 pounds per acre is expected to result in a crop of fire-cured tobacco of 94 million pounds. This is 64 percent greater than the 1945 crop but is 15 percent below the 1934-38 average. Total fire-cured acreage in 1946 was estimated as of July 1 by the Crop Reporting Board at about 84,000 acres compared with 60,000 acres for the preceding year. The 1946 combined acreage of types 22 and 23 and 24, of about 68,000 represent a 48 percent increase over 1945. The nearly 16,000 acres of type 21 represent about a 12 percent increase over 1945.

Table 4.- Dark tobacco: Domestic supplies, disappearance, and season average price, average 1934-38, annual 1939-46 1/

Year	Production	Stocks October 1	Total supply	Disappearance year beginning October 1	Average price per pound
	Million pounds	Million pounds	Million pounds	Million pounds	Cents
Fire-cured types 21-24, and dark air-cured, types 35-37			TOTAL ALL DARK TOBACCO		
Average 1934-38	145.7	257.0	402.7	162.0	10.0
1939	143.5	192.3	335.8	128.6	9.5
1940	150.1	207.2	357.3	98.9	9.0
1941	101.2	258.4	359.6	111.0	13.4
1942	106.7	248.6	355.3	110.2	16.4
1943	94.8	245.1	339.9	108.7	24.6
1944	109.6	231.2	340.8	148.6	24.0
1945 2/	100.7	192.2	292.9	4/131.4	
1946	3/142.6	4/161.5	4/304.1		
			Fire-cured		
Total types 21-24					
Average 1934-38	110.2	194.2	304.4	123.0	10.2
1939	99.3	136.2	235.5	93.9	10.6
1940	107.6	141.6	249.2	65.3	9.5
1941	69.7	183.9	253.6	69.0	14.1
1942	71.5	184.6	256.1	76.3	17.1
1943	64.8	179.8	244.6	71.1	23.4
1944	65.1	173.5	238.6	106.8	24.5
1945 2/	57.1	131.8	188.9	4/88.4	
1946	3/93.6	4/100.5	4/194.1		
			Dark air-cured		
Total types 35-37					
Average 1934-38	35.5	62.8	98.3	39.0	9.4
1939	44.2	56.1	100.3	34.7	7.3
1940	42.5	65.6	108.1	33.6	7.7
1941	31.5	74.5	106.0	42.0	12.0
1942	35.2	64.0	99.2	33.9	15.2
1943	30.0	65.3	95.3	37.6	27.2
1944	44.5	57.7	102.2	41.8	23.3
1945 2/	43.6	60.4	104.0	4/43.0	25.2
1946	3/49.0	4/61.0	4/110.0		

1/ Farm-sales weight. 2/ Preliminary. 3/ Indicated Sept. 1. 4/ Estimated.

The acreage of dark air-cured tobacco, types 35-37, in 1946 was slightly less than in 1945 although larger than any other year since 1940. With the indicated per acre yield at the highest on record, the 1946 crop is expected to total about 47 million pounds. This is about 4 million pounds greater than last year and the largest production since 1937. The total dark air-cured acreage indicated as of July 10 by the Crop Reporting Board was about 43,300 acres. The One Sucker, type 35, acreage of close to 25,000 was a decrease of about 2,000 acres from 1945. The 1946 acreage of Green River, type 36 was 15,000, slightly above 1945. The 1946 Virginia sun-cured, type 37 acreage of 3,500 was 20 percent greater than in 1945. Growing conditions have been favorable and an unusually high yield per acre is indicated for One Sucker and Green River.

Fire-cured Stocks Sharply Lower
Dark Air-cured Stocks About Same
Small Increase in Total Supply Over Last Year

Fire-cured leaf holdings by dealers and manufacturers were nearly 43 million pounds (farm-sales weight) less on July 1, 1946, than a year ago. This was a decrease of 26 percent. Carry-over on October 1, 1946, is expected to be between 98 and 103 million pounds, or approximately 30 million less than on October 1, 1945, and nearly 95 million pounds less than the 1934-38 average. With this year's larger production the total supply will be about 194 million pounds compared to 189 million pounds for the year preceding. The 1946 total supply is a little less than two-thirds of that for the prewar years, 1934-38.

Total dark air-cured stocks (farms-sales weight) on July 1, 1946, were 3 million pounds larger than a year ago. The Green River, type 36, July 1 stocks were almost 2 million pounds below last year and type 37, stocks were more than one-half a million pounds lower than a year ago, but the One Sucker, type, 35, stocks being 5½ million pounds higher, more than offset this in the total dark air-cured stocks figure. The carry-over of total dark air-cured tobacco on October 1, 1946, is expected to be about 61 million pounds (farm-sales weight). This would be slightly larger than last year although not greatly different from the 1934-38 average of 63 million pounds. Total supply, made up of this year's production plus October 1, 1946, stocks, will be almost 110 million pounds. This will be around 6 million pounds larger than last year and is the largest total supply since 1934.

Fire-cured Disappearance Less than Last Year, Exports
Limited By Available Supplies; Dark Air-cured
Disappearance About Same, Exports Up.

The total disappearance of fire-cured tobacco for the year ending September 30, 1946, is estimated at about 88 million pounds. Exports for the first six months while running nearly 8 million pounds below exports for the same period in 1945 were still much greater than for any other year since 1940. Exports for the marketing year ending September 30 are expected to be about 47 million pounds (farm-sales weight) and domestic disappearance about 41 million pounds. France, Belgium and Switzerland were the largest importers.

The total disappearance of the dark air-cured types for the year ending September 30, 1946, is expected to be about 43 million pounds. This total is nearly the same as the preceding year despite a smaller domestic consumption as the result of some decrease in chewing tobacco production. This decrease in

domestic consumption however was offset by increased exports during the 1945 marketing year. Exports largely to France of the dark air-cured types are expected to total close to 12 million pounds for the year ending September 30. This is about 6 million pounds greater than in the preceding year and about the same as the prewar average.

CIGAR TOBACCO, TYPES 41-62

1946 Production of All Cigar Types Except 62 Exceeds 1945:

The acreage of cigar filler types 41-44, of cigar binder types 51-56 and cigar wrapper types 61-62 was increased in 1946 over 1945. Total cigar tobacco production as indicated by the September 10 Crop Report will be about 149 million pounds or nearly 25 million pounds greater than last year. Both filler and binder types increased in production over last year due to acreage increases and generally normal to favorable growing conditions. Connecticut Shade Grown Wrapper type 61, production was also expected to top last year's production but Georgia-Florida Shade was slightly less.

Table 5. - Cigar tobacco: Domestic supplies, disappearance, and season average price, average 1934-38, annual 1939-46 1/

Year	Production	Stocks Oct. 1 2/	Total Supply	Disappearance year beginning October 1 2/	Average price per pound
	Million pounds	Million pounds	Million pounds	Million pounds	Cents
Average 1934-38	3/ 99.2	335.7	434.9	123.8	17.1
1939	137.7	269.4	407.1	108.4	18.6
1940	144.0	298.7	442.7	137.3	17.4
1941	143.2	305.4	448.6	131.3	20.4
1942	118.6	317.3	435.9	143.4	25.8
1943	108.8	292.5	401.3	133.7	37.8
1944	127.6	267.6	395.2	134.9	40.2
1945 4/	123.6	260.3	383.9	6/ 134.9	55.7
1946	5/ 149.3	6/ 249.0	6/ 398.3		

1/ Farm-sales weight 2/ Stocks and disappearance for types 56 and 62 are as of July 1. 3/ Production was unusually low during this period. 4/ Preliminary 5/ Indicated September 1. 6/ Estimated

Of the Cigar Filler types, production of Pennsylvania Seedleaf, type 41, was expected to be about 57 million pounds from 36,700 acres. The acreage, the largest since 1932 was about 4 percent greater than 1945 and production, the second highest in 25 years, was 24 percent higher than in 1945. Acreage of the Miami Valley filler types 42-44 after reaching a very low point in 1945 of 4,100 acres was increased to 5,500 acres in 1946 according to the July 10 Crop Report. This acreage is still far below the prewar acreage for these types. Estimated total production of about 6.9 million pounds will be the second lowest on record.

Table 6 - Cigar tobacco: Domestic supplies, disappearance, and season average price. average 1934-38, annual 1939-46 1/

Year and type	Production	Stocks October 1 2/	Total Supply	Disappearance year beginning October 1	Average price per pound
	Million pounds	Million pounds	Million pounds	Million pounds	Cents
Total filler types 41-44 3/					
Average 1934-38	48.2	158.8	207.0	53.8	10.5
1939	62.4	139.4	201.8	53.1	11.6
1940	66.5	148.7	215.2	58.2	11.9
1941	71.5	157.0	228.5	61.7	12.4
1942	53.6	166.8	220.4	66.8	13.2
1943	47.4	153.6	201.0	55.6	18.6
1944	59.3	145.4	204.7	61.8	19.5
1945 4/	50.4	142.9	193.3	60.8	34.0
1946	5/ 63.8	132.5	5/ 196.3		
Total Binder types 51-56					
Average 1934-38	41.8	165.1	206.9	60.5	12.4
1939	63.3	116.6	179.9	45.0	16.6
1940	67.9	134.9	202.8	66.1	14.5
1941	61.6	136.7	198.3	60.4	16.9
1942	55.7	137.9	193.6	67.0	20.3
1943	51.4	126.6	178.0	69.5	30.3
1944	57.0	108.5	165.5	63.2	30.9
1945 4/	62.0	102.3	164.3	61.8	47.8
1946	5/ 72.6	102.5	5/ 175.1		
Total wrapper types 61-62					
Average 1934-38	8.4	10.7	19.1	8.9	78.3
1939	11.4	10.8	22.2	9.3	67.7
1940	9.5	12.9	22.4	10.7	75.8
1941	10.1	11.7	21.8	9.1	98.4
1942	9.2	12.7	21.9	9.6	132.1
1943	10.0	12.3	22.3	8.6	168.0
1944	11.3	13.7	25.0	9.9	196.0
1945 4/	11.2	15.1	26.3	12.3	197.0
1946	5/ 12.9	14.0	5/ 26.9		

1/ Farm-sales weight.
2/ Stocks for types 56 and 62 are as of July 1.
3/ A small quantity of type 45 for 1939 and 1940 is not included.
4/ Preliminary.
5/ Indicated September 1.

The acreage of all cigar binder types 51-55 combined according to the July 10 Crop Report was 46,200 acres, more than 15 percent above the 1945 acreage of 40,000. Total cigar binder production was indicated to be about 72 million pounds by the Crop Reporting Board as of September 1. This exceeds the 1945 production by 17 percent and is the highest since 1932. The largest acreage and production increases were in the Wisconsin types 54 and 55. Both types showed about a 19 percent increase in acreage from 11,700 to 13,900 acres for type 54 and from 12,100 to 14,400 acres for type 55. The 1946 production increase over 1945 was about 16 percent for both types. Total production in 1946 estimated as of September 1 was 21 million pounds for type 54 and 22 million pounds for type 55.

Of the Connecticut Valley binder types, Havana Seed, type 52, acreage increased from 6,700 to 7,800 acres or more than 16 percent. Broadleaf, type 51 increased from 8,200 acres to 8,600 acres or nearly 5 percent. Production of type 52 estimated by the Crop Reporting Board as of September 1 is sharply higher than last year amounting to 13 million pounds compared with 10 million pounds in 1945. Broadleaf, type 51, production was about 14 million pounds compared with 13 million in 1945.

Connecticut Shade Grown Wrapper, type 61, and the Georgia-Florida Shade Grown, type 62, increased from 11,200 to 12,300 acres, almost 10 percent. Type 62 had the largest relative increase of acreage--over 16 percent. However, yields per acre for Type 62 were down considerably from last year and estimated total production of about 3.5 million pounds is slightly less than in 1945. Acreage of Connecticut Shade Grown, type 61, in 1946 was 8,700 compared with 8,100 in 1945. The 7 percent increase in acreage plus higher per acre yields is expected to result in a total crop of 9.4 million pounds this year compared with 7.6 million pounds a year ago.

Supplies of Cigar Tobacco Slightly Larger

On July 1, holdings of Pennsylvania Seedleaf, type 41, by dealers and manufacturers were nearly the same as a year ago, but stocks of the Miami Valley types 42-44 were down appreciably. Carry-over on October 1, 1946 of filler tobacco is expected to be about 133 million pounds compared with 143 million pounds on October 1, 1945. The average for 1934-38, was 160 million pounds. The estimated carry-over of domestic filler types is the lowest on record due to heavy domestic usings and the low level of production of types 42-44 during the past several years. Total supply of the domestic filler types 41-44 due to this year's large Pennsylvania Seedleaf crop will be about 196 million pounds, slightly larger than a year ago. Stocks of Puerto Rican tobacco on July 1 including both continental and island were about 85 million pounds (farm-sales weight), about the same as a year ago. However, a larger amount, 43 million pounds (farm-sales weight), was on the continent as compared with 32 million pounds last year.

On July 1 the total of all binder types stocks was not greatly different than a year ago. Connecticut Havana Seed, type 52, New York and Pennsylvania Havana Seed, type 53 and Northern Wisconsin, type 55, were less, while Connecticut Broadleaf, type 51 and Southern Wisconsin, type 54, were enough larger to offset the decline. Carry-over on Oct. 1, 1946 is expected to be about the same as a year ago, at around 103 million pounds. This is far below the 1934-38 average, of 165 million pounds. This year's increased production will bring total supply to about 175 million pounds, about 10 million pounds above each of the preceding two years, but nearly 32 million pounds below the 1934-38 average.

Stocks of Connecticut Shade, type 61, wrapper tobacco were close to last year's level on July 1, 1946 at about 10 million pounds. Holdings of Georgia-Florida Shade, type 62, by dealers and manufacturers were substantially less than a year ago--having dropped from 4.5 million pounds to 3.5 million pounds (farm-sales weight). The carry-over at the beginning of the marketing year of both wrapper types is expected to be around 14 million pounds or about 1 million pounds less than for the preceding year, but over 5 million pounds above the 1934-38 average. Total supply of both types combined will be about 27 million pounds, slightly above last year and close to 9 million pounds larger than the prewar 1934-38 average.

1945-46 Marketing Year Disappearance of Filler and Binder Types Nearly Same as 1944-45; Domestic Wrapper Disappearance Up About 2 Million Pounds

For the year ending September 30, 1946 total disappearance of domestic filler types 41-44 will be about 61 million pounds, almost the same as the preceding year but 7 million pounds greater than in the prewar period 1934-38. Total disappearance of binder is expected to be about 62 million pounds for the year ending September 30, 1946, also about the same as for the preceding year but only about 1.0 to 1.5 million pounds greater than the prewar average. The total disappearance of the domestic wrapper types of over 12 million pounds in the past marketing year was more than 2 million pounds greater than in the preceding year. It exceeds the prewar average of about 9 million pounds by almost one-third. Increased disappearance of domestic wrapper has taken place because of shortages of Sumatra wrappers resulting from war conditions.

Domestic Consumption Expected To Increase Moderately Over Present Levels; More Cigar Leaf Being Exported Than Usual

Some moderate increase in the consumption of cigar tobacco may be expected in the 1946-47 marketing year as compared with 1945-46. High employment and income levels are being reflected in cigar consumption as indicated by tax-paid withdrawals. The monthly averages of tax-paid withdrawals for the 7 months January-July 1946 was 5 percent above the average for the 4 months September-December 1945 which followed the end of the war. Employment in cigar factories has been increasing and some increase in cigar production may be expected. Price advances on cigars which went into effect during the summer will probably have a moderating influence on cigar purchases by consumers. Scrap chewing manufacture has declined below the wartime level but will probably not be greatly different in 1946-47 than in 1945-46.

Exports of cigar leaf for the 9 months October 1945 to June 1946 were nearly 6-3/4 million pounds (farm-sales weight). This is unusually large and exceeds the quantity exported in any marketing year on record. The previous high was 5.7 million pounds (farm-sales weight) during the 1928-29 marketing year. Exports for the year ending September 30, 1946 are estimated at about 7½ million pounds, more than 4 times the prewar average of the marketing years beginning October 1, 1934 and ending September 30, 1939.

Connecticut Valley Binder Types 51-52
Sold in the Field in Midsummer
at Record High Prices

The strong demand for cigar binders became evident with the start of field buying of the Connecticut Valley crops in late July and early August. Reports indicate that by mid-August both the Havana Seed, type 52 and Broadleaf, type 51, crops were mostly sold and at very high prices ranging from 70 to 80 cents per pound. There were even a few reports of prices outside this range. Much of both crops were reported to be of excellent quality. It is expected that the average price for these types will exceed appreciably the 1945 crop average of 56.3 cents per pound for Connecticut Havana Seed and 60.0 cents per pound for Connecticut Valley Broadleaf.

Table 7.- Tax-paid withdrawals of tobacco products in the United States, calendar years 1944 and 1945, and Jan.-Aug. 1945 and 1946 1/

Products	Calendar year			Jan.-Aug.		
	1944	1945	Change	1945	1946	Change
	Millions	Millions	Percent	Millions	Millions	Percent
Small cigarettes	239,285	267,622	+ 11.8	168,455	211,440	+ 25.5
Large cigarettes	27	82	+ 203.7	81	2/	---
Large cigars	4,786	5,014	+ 4.8	3,230	3,778	+ 17.0
Small cigars	140	98	- 30.0	67	63	- 6.0
Snuff 3/	42,035	43,631	+ 3.8	29,749	26,185	- 12.0
Manufactured tobacco 3/	251,783	270,210	+ 7.3	182,842	136,927	- 25.1

1/ Tax-paid withdrawals include products from Puerto Rico, except for Aug. 1946.
2/ Less than a million.
3/ Thousand pounds.

Table 8.- Production of manufactured tobacco in the United States calendar years 1944 and 1945, and Jan.-June 1945 and 1946

Manufactured tobacco	Calendar year			Jan.-June		
	1944	1945	Change	1945	1946	Change
	1,000 pounds	1,000 pounds	Percent	1,000 pounds	1,000 pounds	Percent
Smoking	139,874	168,627	+ 20.6	86,952	47,564	- 45.3
Plug	61,656	59,637	- 3.3	30,325	25,730	- 15.2
Twist	6,467	6,691	+ 3.5	3,516	2,882	- 18.0
Fine-cut	4,094	4,040	- 1.3	1,997	1,800	- 9.9
Scrap chewing	52,883	47,807	- 9.6	26,274	22,043	- 16.1
Snuff	41,960	43,832	+ 4.5	23,154	19,947	- 13.9

Table 9.- Receipts from Federal taxes on tobacco products in the United States, 1939-46

Year ended June 30	Cigarettes	Cigars	Chewing and smoking	Snuff	All others	Total
	1,000 dol.	1,000 dol.	1,000 dol.	1,000 dol.	1,000 dol.	1,000 dol.
1939	504,056	12,913	54,757	6,932	1,501	580,159
1940	533,059	12,995	54,384	6,799	1,281	608,218
1941	616,757	13,514	54,928	6,900	1,443	698,077
1942	704,949	14,482	52,139	7,440	1,967	780,982
1943	835,260	23,172	47,849	7,543	1,476	923,857
1944	904,046	30,259	45,269	7,692	1,216	988,483
1945	836,753	36,678	49,574	7,741	1,399	932,145
1946	1,072,971	41,454	41,961	7,373	1,760	1,165,519

Compiled from reports of the Bureau of Internal Revenue.

Table 10.- Exports of leaf tobacco, by type, selected periods 1/

Type	1935-39 average	1945	Change from 1935-39	January to July: 1935-39 average	1945	Change from 1935-39	1946	Change from 1935-39
	1,000 pounds	1,000 pounds	Percent	1,000 pounds	1,000 pounds	Percent	1,000 pounds	Percent
Flue-cured	359,197	433,216	+ 20.6	129,307	296,565	+ 129.3	328,542	+154.1
Burley	12,198	13,326	+ 9.2	7,563	4,932	-34.8	25,044	+231.1
Maryland	5,616	3,020	-46.2	3,391	1,385	-59.2	3,936	+ 16.1
Fire-cured	66,525	73,172	+ 10.0	46,593	40,913	-12.2	31,048	- 33.4
Air-cured	11,709	8,189	-30.1	7,347	4,242	-42.3	8,656	+ 17.8
Cigar	1,650	6,770	+310.3	858	3,665	+327.2	4,165	+385.4
Perique	132	115	-12.9	96	73	-24.0	100	+ 4.2

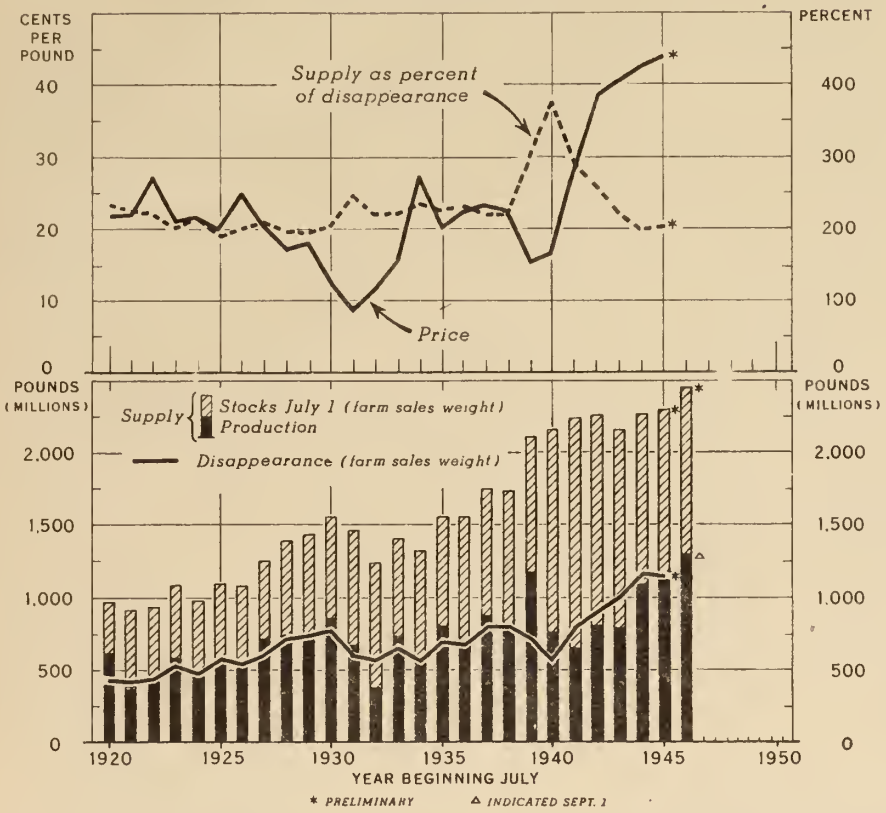
1/ Farm-sales weight.
Compiled from reports and official records of the Bureau of Foreign and Domestic Commerce.

Table 11.- Tobacco: Acreage, by Classes or Types, 1920-24, 1925-29 and 1930-1946

Year	Flue-Cured Types 11-14	Fire-Cured Types 21-24	Burley Type 31	Maryland Type 32	Dark Air-Cured Types 35-37	Cigar Filler Types 41-45 1/	Cigar Binder Types 51-56 1/	Cigar Wrapper 61-62	U.S. Total All Types 2/
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
1920-24	748	290	332	28	122	79	76	10	1,690
1925-29	960	214	336	31	77	65	62	10	1,756
1930-34	868	190	438	37	59	58	48	8	1,706
1930	1,144	234	472	35	83	73	71	11	2,124
1931	980	233	503	38	79	75	69	9	1,988
1932	618	161	410	37	46	72	52	7	1,405
1933	921	168	501	37	41	36	28	6	1,739
1934	679	152	303	36	46	32	18	7	1,273
1935-39	981	128	371	38	43	41	34	10	1,647
1935	874	143	279	37	37	38	22	8	1,439
1936	864	127	302	38	34	38	26	9	1,441
1937	990	144	444	35	53	40	36	10	1,753
1938	909	111	407	38	40	42	43	10	1,601
1939	1,270	114	425	40	49	49	41	11	2,000
1940-44	822	80	390	39	37	44	38	10	1,461
1940	741	120	360	38	47	50	44	10	1,411
1941	718	74	341	40	33	48	41	11	1,306
1942	793	73	350	38	34	43	36	10	1,377
1943	843	69	399	35	31	38	33	10	1,458
1944	1,014	64	501	45	40	40	36	10	1,752
1945	3/1,077	60	517	36	44	39	40	11	1,825
1946	4/1,194	84	499	46	43	42	46	12	1,967
	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
1920-24	44.3	17.2	19.6	1.7	7.2	4.7	4.5	.6	100.0
1925-29	54.7	12.2	19.1	1.8	4.4	3.7	3.5	.6	100.0
1930-34	50.9	11.1	25.7	2.2	3.4	3.4	2.8	.5	100.0
1935-39	59.6	7.8	22.5	2.3	2.6	2.5	2.1	.6	100.0
1940-44	56.3	5.5	26.7	2.7	2.5	3.0	2.6	.7	100.0
1945	59.0	3.3	28.3	2.0	2.4	2.1	2.2	.6	100.0
1946	60.7	4.3	25.4	2.3	2.2	2.1	2.3	.6	100.0

1/ From 1936 to 1939 type 45 (filler) supplanted by type 56 (binder).
2/ Classes and types may not add to U.S. total of all types which also includes types 65 and miscellaneous types or because of rounding.
3/ Preliminary.
4/ Indicated July 1.

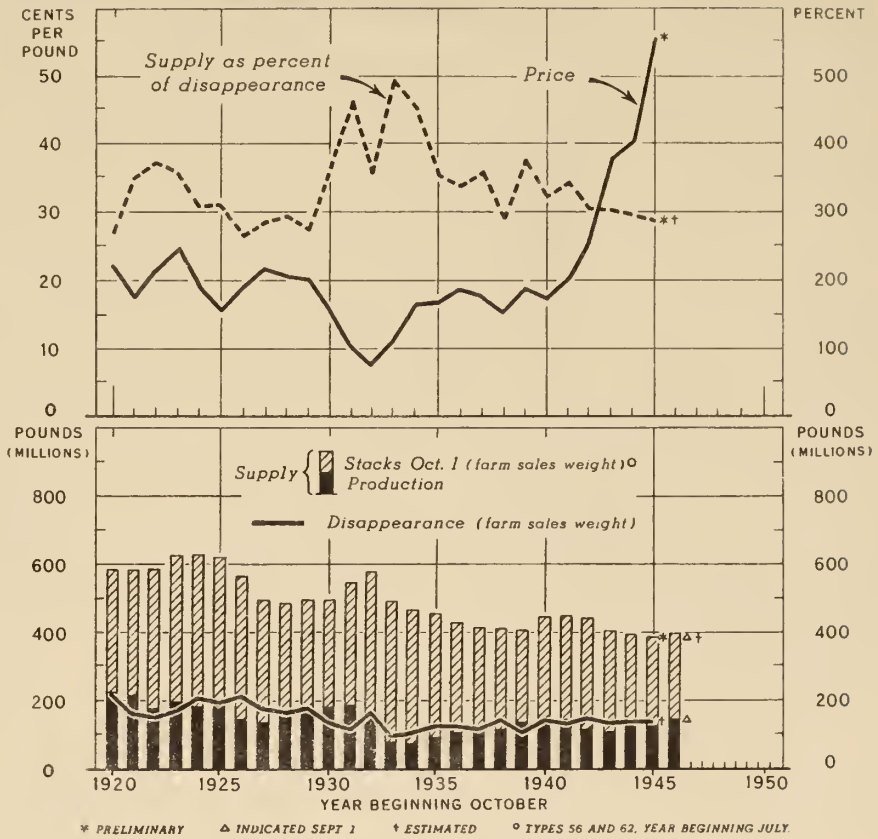
FLUE-CURED TOBACCO: PRICE RECEIVED BY FARMERS RELATED TO SUPPLY AND DISAPPEARANCE, UNITED STATES, BY YEARS, 1920-46



U S DEPARTMENT OF AGRICULTURE NEG. 46071 BUREAU OF AGRICULTURAL ECONOMICS

FIGURE 1

CIGAR TOBACCO: PRICE RECEIVED BY FARMERS RELATED TO SUPPLY AND DISAPPEARANCE, UNITED STATES, 1920-46

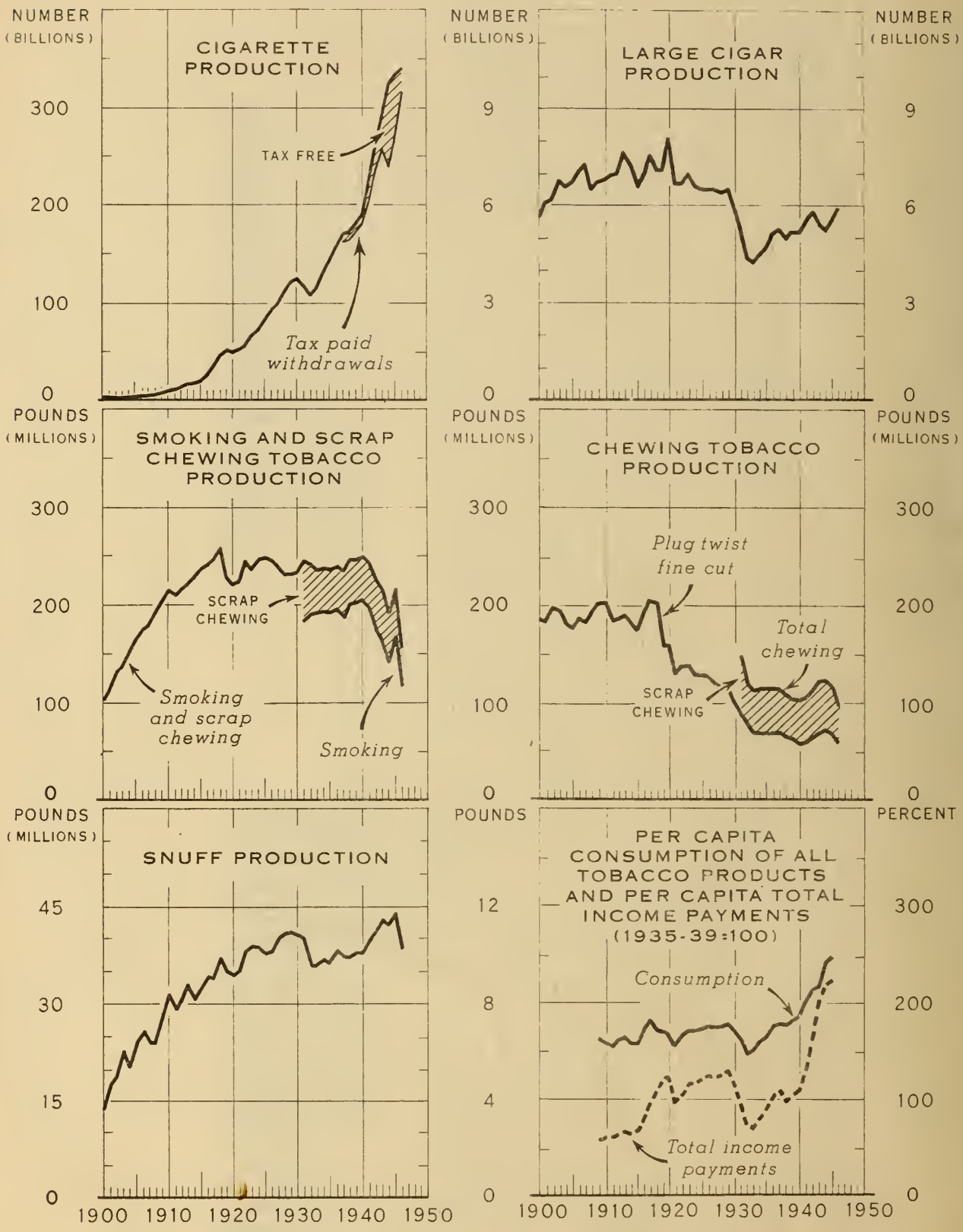


U S. DEPARTMENT OF AGRICULTURE NEG 46130 BUREAU OF AGRICULTURAL ECONOMICS

FIGURE 2

UNIVERSITY OF FLORIDA
3 1262 08902 3492

PRODUCTION AND CONSUMPTION OF TOBACCO PRODUCTS, UNITED STATES, 1900-1946



PRODUCTION DATA FROM ANNUAL REPORTS OF COMMISSIONER OF INTERNAL REVENUE
DATA FOR 1945 AND 1946 ARE ESTIMATED

U. S. DEPARTMENT OF AGRICULTURE — NEG. 46151 BUREAU OF AGRICULTURAL ECONOMICS

FIGURE 3